

22883

## PATENT TRADEMARK OFFICE

PTO/SB/05 (4/98)

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U.S. PTOPlease type a plus sign (+) inside this box → UTILITY  
PATENT APPLICATION  
TRANSMITTAL  
(Only for new nonprovisional applications under 37 C.F.R. § 1.53(b))

Attorney Docket No. 108.1001.02

First Inventor or Application Identifier Fraser et al

Title Interactive Mortgage and Loan Information and Real-Time Trading System

Express Mail Label No. EK 025 321 235 US

## APPLICATION ELEMENTS

See MPEP chapter 600 concerning utility patent application contents.

1.  \* Fee Transmittal Form (e.g., PTO/SB/17)  
(Submit an original and a duplicate for fee processing)

2.  Specification [Total Pages 38]  
(preferred arrangement set forth below)
 

- Descriptive title of the Invention
- Cross References to Related Applications
- Statement Regarding Fed sponsored R & D
- Reference to Microfiche Appendix
- Background of the Invention
- Brief Summary of the Invention
- Brief Description of the Drawings (if filed)
- Detailed Description
- Claim(s)
- Abstract of the Disclosure

3.  Drawing(s) (35 U.S.C. 113) [Total Sheets 2]

4. Oath or Declaration [Total Pages 3]
 

- a.  Newly executed (original or copy)
- b.  Copy from a prior application (37 C.F.R. § 1.63(d))  
(for continuation/divisional with Box 16 completed)
  - i.  DELETION OF INVENTOR(S)  
Signed statement attached deleting  
inventor(s) named in the prior application,  
see 37 C.F.R. §§ 1.63(d)(2) and 1.33(b).

\* NOTE FOR ITEMS 1 & 13: IN ORDER TO BE ENTITLED TO PAY SMALL ENTITY FEES, A SMALL ENTITY STATEMENT IS REQUIRED (37 C.F.R. § 1.27), EXCEPT IF ONE FILED IN A PRIOR APPLICATION IS RELIED UPON (37 C.F.R. § 1.28).

ADDRESS TO: Assistant Commissioner for Patents  
Box Patent Application  
Washington, DC 20231

5.  Microfiche Computer Program (Appendix)

6. Nucleotide and/or Amino Acid Sequence Submission  
(if applicable, all necessary)
 

- a.  Computer Readable Copy
- b.  Paper Copy (identical to computer copy)
- c.  Statement verifying identity of above copies

## ACCOMPANYING APPLICATION PARTS

7.  Assignment Papers (cover sheet & document(s))

8.  37 C.F.R. § 3.73(b) Statement  Power of  
(when there is an assignee)  Attorney

9.  English Translation Document (if applicable)

10.  Information Disclosure Statement (IDS)/PTO-1449  Copies of IDS  
Citations

11.  Preliminary Amendment

12.  Return Receipt Postcard (MPEP 503)  
(Should be specifically itemized)

13.  \* Small Entity Statement(s)  Statement filed in prior application,  
(PTO/SB/09-12)  Status still proper and desired

14.  Certified Copy of Priority Document(s)  
(if foreign priority is claimed)

15.  Other: .....

16. If a CONTINUING APPLICATION, check appropriate box, and supply the requisite information below and in a preliminary amendment:

Continuation  Divisional  Continuation-in-part (CIP) of prior application No: 08 / 928,559

Prior application information: Examiner Peeso, T.

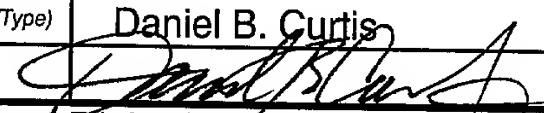
Group / Art Unit: 2767

For CONTINUATION or DIVISIONAL APPS only: The entire disclosure of the prior application, from which an oath or declaration is supplied under Box 4b, is considered a part of the disclosure of the accompanying continuation or divisional application and is hereby incorporated by reference. The incorporation can only be relied upon when a portion has been inadvertently omitted from the submitted application parts.

## 17. CORRESPONDENCE ADDRESS

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Country	Telephone		Fax

Name (Print/Type)	Daniel B. Curtis	Registration No. (Attorney/Agent)	39,159
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Signature		Date	10/04/99
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**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE**

In re application of: Fraser, et al.  
For: The attached specification.

Attorney Docket No.: 108.1001.02

Los Altos, California

Date: October 4, 1999

**BOX PATENT APPLICATION**  
ASSISTANT COMMISSIONER FOR PATENTS  
Washington, D.C. 20231

**PRELIMINARY AMENDMENT**

Sir:

The attached specification, as amended per the following, is a continuation of co-pending application 08/928,559 filed 9/12/97.

Applicant requests that this amendment be entered prior to calculating the fee.

### **In the Specification:**

### **Amend the specification as follows:**

Page 1, line 19, insert the following as a separate paragraph

-- This is a continuation of co-pending application serial no. 08/928,559, filed 9/12/97, which is incorporated herein by reference.--

## In the Claims:

Cancel, without prejudice claims 1-38.

Please add claims 39-55

1 39. A transaction server computer configured to process loan applications, said  
2 transaction server including:  
3       a database of pending loan applications, said database including status  
4 information regarding said pending loan applications, said database includes a set  
5 of bids associated with each said loan application;  
6  
7       a network interface configured to provide communications between the  
8 transaction server and at least one client computer associated with a party to one of  
9 said pending loan applications;  
10  
11      a lender information generation mechanism configured to generate a loan  
12 profile for each of said loan applications;  
13  
14      a set of program modules each configured to cause the transaction server  
computer to provide one or more services to said at least one client computer; and  
15  
16      a role validation mechanism configured to provide access to one or more of the  
17 set of program modules responsive to said party.

# PATENT

- 1 40. The transaction server computer of claim 39 wherein said pending loan applications
- 2 comprise home mortgage loan applications.
  
- 1 41. The transaction server computer of claim 39 wherein the set of program modules
- 2 are responsive in real time to requests received from said at least one client
- 3 computer.
  
- 1 42. The transaction server computer of claim 39 wherein said party is a loan originator,
- 2 a loan maker, a loan purchaser, a broker, loan processor, manager, a prospective
- 3 borrower, or loan applicant.
  
- 1 43. The transaction server computer of claim 39 wherein the set of program modules is
- 2 selected from the group of a login module, a broker module, a lender module, an
- 3 administration module, an external interface module, external service module, a
- 4 notification module, a database interface module, a geoserver module, a monitoring
- 5 module, and a system module.
  
- 1 44. The transaction server computer of claim 43, wherein said login module is
- 2 configured to authenticate a party.
  
- 1 45. The transaction server computer of claim 44, wherein said login module is further
- 2 configured to associate one of said broker module, said lender module, or said
- 3 administration module with said party.
  
- 1 46. The transaction server computer of claim 43, wherein said broker module is
- 2 configured to handle server-side application requirements of a broker station.
  
- 1 47. The transaction server computer of claim 43, wherein said lender module is
- 2 configured to handle server-side application requirements of a lender station.

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- 1 48. The transaction server computer of claim 43, wherein said administration module  
2 is configured to handle server-side application requirements of an administration  
3 station.
  
- 1 49. The transaction server computer of claim 43, wherein said external interface  
2 module is configured to convert incoming data in a first format to a second format.
  
- 1 50. The transaction server computer of claim 43, wherein said external service module  
2 further comprises:  
3 a service request mechanism configured to request data from an external service;  
4 and  
5 a service reception mechanism configured to receive said data requested by the  
6 service request mechanism.
  
- 1 51. The transaction server computer of claim 43, wherein said notification module is  
2 configured to handle e-mail communication with said party.
  
- 1 52. The transaction server computer of claim 43, wherein said database interface  
2 module further comprises:  
3 a connection management mechanism configured to manage the number of  
4 simultaneous connections to said database; and  
5 an interface mechanism configured to interface between the set of program modules  
6 and said database.
  
- 1 53. The transaction server computer of claim 43, wherein said geoserver module is  
2 configured to provide data responsive to a query from said party.
  
- 1 54. The transaction server computer of claim 43, wherein said monitoring module is  
2 configured to determine a resource usage and to monitor said resource usage.

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1        55. The transaction server computer of claim 43, wherein said system module is  
2        configured to provide a set of utility services.

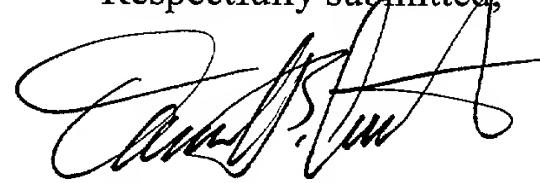
## REMARKS

Claims 1-38 were canceled, without prejudice, as their subject matter has been allowed in the parent application.

New Claims 39-55 were added.

Should any additional issues remain, or if I can be of any additional assistance, please do not hesitate to contact me at (650) 947-0700.

Respectfully submitted,



Daniel B. Curtis  
Attorney for Applicants  
Reg. No. 39,159



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IMX-001

1 This application is submitted in the name of the following inventors:

2

3 <u>Inventor</u>	4 <u>Citizenship</u>	5 <u>Residence Address</u>
Fraser, Stephen K.	United States	827 South "K" Street Livermore, CA 94550
Adiga, Sadashiv	United States	109 Dogwood Court Hercules, CA 94547
Payankannur, Suresh	India	3400 Richmond Parkway, # 2806 Richmond, CA 94806

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The assignee is IMX, Inc., a corporation having an office at 111 Deerwood  
Road, Suite 220, San Ramon, CA 94583.

Title of the Invention

Interactive Mortgage and Loan Information and Real-Time Trading System

## Background of the Invention

1. *Field of the Invention*

The invention relates to an interactive mortgage and loan information and bidding system.

## 2. Related Art

In the art of mortgage loans and mortgage brokering, a relatively large amount of information must be exchanged to conduct a loan transaction, such as a new home mortgage loan. In attempting to obtain a competitive loan for the borrower, or in attempting to maintain competitive rates for lenders to offer loans, this relatively large amount of information must be collected, compared, evaluated, and disseminated to possible counterparties to the transaction. The major parties include the borrower (and/or an agent such as a mortgage broker) and the lender; other parties can include appraisal agents, regulatory agencies, mortgage insurance companies, and secondary mortgage market participants.

20 In known practices, nearly all the information relating to a loan transaction  
21 is collected by hand, transmitted using paper applications, compared by human beings  
22 (whose responsibilities include loan evaluation, property appraisal, financial market  
23 evaluation, and setting of lending rates), and disseminated using paper “rate sheets” or  
24 similar advertising material. For example, a mortgage broker attempting to obtain a loan

1 for a borrower might be required to interview that client, consult rate sheets from  
2 multiple lenders to determine appropriate lending programs which might be appropriate  
3 for that client, submit multiple applications (possibly on multiple different forms) to  
4 selected ones of those lenders, and await action on those applications before being able  
5 to advise that client. Similarly, a lender attempting to set lending rates might be required  
6 to examine the present interest rate market, determine the mix of qualified borrowers  
7 likely to apply, determine a set of lending programs and lending rates best suited to the  
8 market and the risk the lender is willing to bear, and periodically post rate sheets or  
9 similar advertising material to multiple mortgage brokers informing them of those lending  
10 programs and lending rates. Upon receiving a loan application, the lender might also be  
11 required to independently evaluate the creditworthiness of the borrower and the value  
12 of the underlying property.

13  
14 As all of these operations are presently performed by hand, initiating loan  
15 transactions is relatively expensive. Although some forms of automation are known,  
16 such as uniform credit scoring for loan applications and automatic generation of loan  
17 application documents, there are no known systems in the field of mortgage lending for  
18 providing relatively automatic and widespread dissemination of loan application  
19 information or lending program information for automated comparison in real time. The  
20 fact that these operations are performed by hand, rather than with the aid of computer  
21 processing, also limits the flexibility of the parties to the transaction. For borrowers, it is  
22 relatively difficult to compare more than a relatively few lending programs. For lenders,  
23 it is relatively difficult to select anything but a relatively simple set of lending categories  
24 for prospective borrowers. It is also practically impossible for lenders to experiment with

1 new products without broadcasting knowledge of those new products to a wide  
2 population, including their competitors.

3

4 Accordingly, it would be advantageous to provide a method and system  
5 for automating loan applications, such as home mortgage loan applications, placing them  
6 up for bid by a plurality of potential lenders, and following those loans using a tech-  
7 nique for managing such loan applications and bids. This advantage is achieved in an  
8 embodiment of the invention in which a database server maintains a database of  
9 pending loan applications and their statuses; each party to the loan can search and  
10 modify that database consistent with their role in the transaction, by requests to the  
11 server from a client device identified with their role.

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### Summary of Invention

The invention provides a method and system for trading loans in real time by making loan applications, such as home mortgage loan applications, and placing them up for bid by a plurality of potential lenders. A transaction server maintains a database of pending loan applications and their statuses; each party to the loan can search and modify that database consistent with their role in the transaction, by requests to the server from a client device identified with their role.

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In a preferred embodiment, brokers at a broker station can add loan applications, can review the status of loan applications entered by that broker, are notified of lender's bids on their loans, and can accept bids by lenders. Lenders at a

1 lender station can search the database for particular desired types of loans, can sort  
2 selected loans by particular desired criteria, can bid on loan applications, and are notified  
3 when their bids are accepted. Broker stations, lender stations, and the transaction server  
4 can be coupled using multiple access methods, including internet, intranet, or dial-up or  
5 leased communication lines.

6

7 The transaction server marks prospective loans in its database by a variety  
8 of identifiers which might be of interest to lenders, including a loan amount, property  
9 location, property appraisal, borrower credit information, and potential CRA qualifica-  
10 tion for the property. The transaction server computes information about prospective  
11 loans which might be of interest to lenders, such as loan-to-value ratios, qualifying credit  
12 scores, and income classification for potential CRA qualification of the loan. The  
13 transaction server provides exogenous information which might be of interest to lenders  
14 and brokers for pricing loans, such as public bond market and other interest rate market  
15 news, as well as computed information regarding the pool of loans, such as current and  
16 past low, average, and high rates for a variety of loans traded using the system.

17  
18 In a preferred embodiment, the transaction server provides for detecting  
19 substantially identical loan applications originated by the same broker, so as to prevent  
20 double applications for the same borrower, and also provides brokers and lenders each  
21 the capability for designating counterparties with whom they wish not to conduct  
22 business. The transaction server is also supported by administration client/server devices  
23 for maintaining consistency and integrity of the transactions and relationships between  
24 parties.

1                   Brief Description of the Drawings

2

3                   Figure 1 shows a block diagram of an interactive mortgage and loan  
4                   information and real-time trading system.

5

6                   Figure 2 shows a process flow diagram of operation of an interactive  
7                   mortgage and loan information and real-time trading system.

8

9                   Detailed Description of the Preferred Embodiment

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11

12                   In the following description, a preferred embodiment of the invention is  
13                   described with regard to preferred process steps and data structures. Those skilled in the  
14                   art would recognize after perusal of this application that embodiments of the invention  
15                   can be implemented using general purpose switching processors or special purpose  
16                   switching processors or other circuits adapted to particular process steps and data  
17                   structures described herein, and that implementation of the process steps and data  
18                   structures described herein would not require undue experimentation or further  
19                   invention.

20

21                   *System Architecture*

22

23                   Figure 1 shows a block diagram of an interactive mortgage and loan  
24                   information and real-time trading system.

1 An interactive mortgage and loan information and trading system 100  
2 includes a transaction server 110, a set of broker stations 120, a set of lender stations 130,  
3 an administration client 150, a set of system monitor stations 160, a web server 170, and a  
4 communication network 140.

5

6 (1) Transaction Server

7

8 The transaction server 110 comprises a device or set of devices coupled to  
9 the network 140, such as a general purpose processor operating under control of  
10 operating system and application software, and disposed to respond to messages from  
11 the broker stations 120, the lender stations 130, and the system monitor stations 160, as  
12 described herein. In a preferred embodiment, the transaction server 110 can comprise a  
13 Unix server such as a Sun UltraSparc processor operating under control of the Solaris  
14 operating system.

15

16 The transaction server 110 includes a trading system database 111, a  
17 geographic database 112, and a set of external interfaces 113. The transaction server 110  
18 enters loan profiles into the trading system database 111 in response to requests from the  
19 broker stations 120, searches the trading system database 111 in response to requests  
20 from the lender stations 130, and modifies the trading system database 111 in response to  
21 changes in status for loan profiles stored therein.

22

23 The trading system database 111 includes loan profiles and other informa-  
24 tion needed to support trading operations for loans, stored in a relational database

1 accessed using a database server module. In a preferred embodiment, the relational  
2 database comprises an Oracle database, but in alternative embodiments the relational  
3 database may comprise another type of relational database, such as a Sybase database,  
4 or may comprise an object-oriented database or another type of database structure.

5

6 The trading system database 111 includes information regarding each loan  
7 application and its status. Each loan application includes a loan profile, which comprises  
8 information about the prospective loan, a set of bids, each of which comprises an offer to  
9 make the loan from a particular lender, and a set of status information, which relates to  
10 the processing of the loan application using the system 100.

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In a preferred embodiment, at least the following information is included  
for each loan profile:

- o information about the loan, including --- loan category (FHLMC, FNMA, Conduit, VA, FHA, or Other); loan amount; loan type, such as adjustable or fixed interest rate; loan duration
- o information about the underlying property, including --- property type, such as SFR (single family residence), 2 units, 3 units, or 4 units; property location, by street address, city, county, and state; seller's asking price; appraised value

1    0    information about the borrower, including --- income and assets, credit history,  
2    and any negative information about the borrower (such as bankruptcy filings or  
3    debt discharge dates, reports of late mortgage payments)

4

5                The transaction server 110 computes some information for each loan  
6    application which might be of interest to lenders and enters that information in the  
7    trading system database 111 when the loan profile itself is entered.

8

9                In a preferred embodiment, this computed information includes:

10

11    0    computed information about the loan, including --- LTV (loan to value), CLTV  
12    (combined loan to value); debt ratios (Front ratio and Back ratio)

13

14    0    computed information about the property, including --- its census tract, its MSA  
15    (Metropolitan Statistical Area); its qualification as being in an area with majority  
16    population belonging to ethnic minorities; the income classification for its MSA

17

18    0    computed information about the borrower, including --- combined income and  
19    combined debt for multiple borrowers; qualifying credit score; CRA qualification  
20    for the loan (responsive to the borrower's income, the median income for the  
21    property's census tract, and the median income for the property's MSA)

22

23                The geographic database 112 includes a geocoded database accessed  
24    using a geographic database module. In a preferred embodiment, the geocoded

1 database relates each property address to its corresponding census tract, and comprises  
2 information relating to each census tract, such as median income, used for computing  
3 possible CRA qualification for the loan. The transaction server 110 reads the geographic  
4 database 112 to determine information relating to the property.

5

6 The external interfaces 113 include communication links to exogenous  
7 information and services, using the network 140 or other direct links. The transaction  
8 server 110 uses the external interfaces 113 to obtain information relating to the interest  
9 rate markets, the borrower, or the property.

10

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12 In a preferred embodiment, these exogenous information and services  
13 include:

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- o credit agencies and credit information provided by them

- o desktop underwriting systems

- o MIDEX

- o loan processing systems

- o real estate appraisal systems

- o mortgage insurance agencies and mortgage scores provided by them

1  
2 o information sources for public market and other news, including --- real time  
3 quotes for 10 year Treasury notes, 30 year Treasury bonds, DJIA (Dow Jones  
4 Industrial Average), and NSDQ (National Securities Dealers Quotes)

5  
6 In a preferred embodiment, the transaction server 110 includes a set of  
7 program modules. Each module is a set of software objects and/or program elements,  
8 collectively having the ability to execute independently in a separate thread or logical  
9 chain of process execution. Each module can be executed as a separate logical server or  
10 using a separate physical device. However, for clients such as the broker stations 120,  
11 the lender stations 130, and the administrative stations 150, the transaction server 110  
12 operates as a single logical server available using the network 140.

13  
14 In a preferred embodiment, the transaction server 110 includes the  
15 following program modules:

16  
17 o login module --- This module is responsible for password checking, access control,  
18 and assignment of a particular program module to service the client. Each broker  
19 station 120 is serviced by a broker module, each lender station 130 is serviced by  
20 a lender module, and each administration station 150 is serviced by an administra-  
21 tion module.

1 In a preferred embodiment, the login module also implements a load management  
2 policy so as to distribute computing tasks among different server devices on the  
3 network 140.

4

5 o broker module --- This module handles all server-side application requirements of  
6 the broker station 120.

7

8 o lender module --- This module handles all server-side application requirements of  
9 the lender station 130.

10

11 o administration module --- This module handles all server-side application require-  
12 ments of the administration station 150.

13

14 o external interface modules --- Each interface to an external loan origination  
15 package or loan documentation package coupleable to the transaction server 110  
16 has its own corresponding external interface module, for converting incoming  
17 data to a format for communication with the respective application module or  
18 database (most interfaces require only one way communication to receive data  
19 from an external package).

20

21 o external service modules --- Each external service has a module for communicat-  
22 ing with that external service and for obtaining information in a format required  
23 by the external service. For example, one of the external service modules would  
24 be used to obtain credit scores and reports from credit reporting agencies (most

1 external services require two way communication with an external agent or  
2 process).

3

4 o notification module --- This module handles notification and electronic mail  
5 communication with the broker stations 120 and the lender stations 130.

6

7 o database interface module --- This module handles all interface requirements  
8 between application modules and the databases. For example, the database  
9 interface module manages (a) the number of simultaneous connections to the  
10 database such that the total number is maintained within applicable license  
11 agreements; and (b) any integrity problems in interactions between application  
12 modules and the databases. Thus, this module allows the Transaction Server to be  
13 connected to different types of databases such as relational databases or object-  
14 oriented databases.

15

16 o geoserver module --- This module receives the address sent to the transaction  
17 server 110, performs a query to the geographic database for any matches,  
18 evaluates any matches and prepares a query response to the broker station 120.

19

20 o monitoring module --- This module manages resource usage by other modules and  
21 by the entire system.

22

23 o system module --- This module includes a collection of data objects and program  
24 elements for utility tasks such as printing, reporting, and audit trails.

1

2 0 trading system database 111 --- This database includes loan profile data from the  
3 broker stations 120, computed data for those loan profiles, and other relevant data  
4 needed to support real-time trading (such as user profiles and access permission  
5 information).

6

7 0 geographical database 112 --- This database includes data based on that  
8 published by the U.S. Census Bureau and the U.S. Postal Service ZIP + 4  
9 directory files.

10

11  
12 In a preferred embodiment, the transaction server 110 can configure its  
13 program modules and change operating parameters dynamically while the system 100 is  
14 operating, by editing selected files having operating parameters used during operation of  
15 the system 100. Thus, additional devices can be added into the network 140 to meet  
16 resource requirements of the system 100.

17 (2) Broker Stations

18

19 Each of the broker stations 120 comprises a device or set of devices  
20 coupled to the network 140, such as a general purpose processor operating under  
21 control of operating system and application software, and disposed to enter and process  
22 loan profiles, as described herein. In a preferred embodiment, one of the broker stations  
23 120 can comprise a PC workstation such as an Intel Pentium processor operating under  
24 control of the Microsoft Windows 95 operating system.

1

2           The broker station 120 operates under control of broker client software,  
3 which interacts using the network 140 with the transaction server 110 as described  
4 herein. The broker station 120 includes information input devices, such as a keyboard  
5 and mouse or other pointing device, and information output and presentation devices,  
6 such as a monitor and printer.

7

8           As used herein, the term "broker" includes any person or entity fulfilling a  
9 role as a loan originator, not necessarily a loan broker or a mortgage broker. For  
10 example, the broker stations 120 could be used directly by prospective borrowers, by  
11 cooperatives thereof, or by certain classes of loan officers at lending institutions.

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A brokerage organization can use the broker station 120 so as to coordinate with the brokerage's organizational structure. For example, a loan processor or a manager can enter and view loans on behalf of one or more brokers, either individually or simultaneously in one screen display. Typically, a loan processor would act on behalf of a small number of selected brokers, while a manager would act on behalf of all brokers possibly including himself or herself.

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1   lenders, to accept or decline bids by lenders, and to communicate with other users of the  
2   system 100.

3

4           In a preferred embodiment, the broker station 120 makes connections to  
5   the transaction server 110 using the network 140 on an as-needed basis, so as to send  
6   messages to the transaction server 110 without excessive use of the network 140. Thus,  
7   when the broker station 120 has a loan profile to transfer to the transaction server 110,  
8   the broker station 120 makes the connection to the transaction server 110 using the  
9   network 140 at that time, rather than maintaining a connection to the transaction server  
10   110 while the broker is composing or editing the loan profile information.

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1           In a preferred embodiment, the broker station 120 includes a software  
2 interface to an existing loan package software element, so that brokers can use that  
3 existing loan package software element to prepare loan profiles and transmit those loan  
4 profiles to the transaction server 110.

5

6       (3) Lender Stations

7

8           Each of the lender stations 130 comprises a device or set of devices  
9 coupled to the network 140, such as a general purpose processor operating under  
10 control of operating system and application software, and disposed to process loan  
11 profiles, as described herein. In a preferred embodiment, one of the lender stations 130  
12 can comprise a PC workstation such as an Intel Pentium processor operating under  
13 control of the Microsoft Windows 95 operating system.

14

15           The lender station 130 operates under control of lender client software,  
16 which interacts using the network 140 with the transaction server 110 as described  
17 herein. The lender station 130 includes information input devices, such as a keyboard  
18 and mouse or other pointing device, and information output and presentation devices,  
19 such as a monitor and printer.

20

21           As used herein, the term "lender" includes any person or entity fulfilling a  
22 role as a loan maker or loan purchaser, not necessarily an actual lending institution or  
23 officer thereof.

24

1           A lender uses the lender station 130 to search the database for particular  
2 desired types of loans, to sort selected loans by particular desired criteria, to bid on loan  
3 applications, and to be notified when their bids are accepted. The lender at the lender  
4 station 130 can construct and store its own particular desired criteria, and retrieve and  
5 reuse those stored criteria. The lender at the lender station 130 can also direct the  
6 transaction server 110 to actively search for its own particular desired criteria, and to  
7 notify the lender at the lender station 130 when any loans matching those criteria appear  
8 in the trading system database 111.

9

10           In a preferred embodiment, similar to the broker station 120, the lender  
11 station 130 makes connections to the transaction server 110 using the network 140 on  
12 an as-needed basis, so as to send messages to the transaction server 110 without  
13 excessive use of the network 140.

14

15           Similar to the broker station 120, the lender station 130 can also receive  
16 asynchronous communications from the transaction server 110, such as in the event  
17 there are urgent communications or other information of immediate interest to the lender.  
18 Also similar to the broker station 120, the lender station 130 can also receive electronic  
19 mail messages from other users of the system 100, including brokers, other lenders, or  
20 other parties.

21

22           Similar to the broker station 120, the lender broker station 130 includes a  
23 software interface to an existing desktop underwriting software element, so that lenders

1 can use that existing desktop underwriting software element to review loan profiles and  
2 decide whether or not to bid on those loan profiles.

3

4 (4) Administration Station

5

6 The administration client 150 comprises a device or set of devices coupled  
7 to the network 140, such as a general purpose processor operating under control of  
8 operating system and application software, and disposed to process loan profiles, as  
9 described herein. In a preferred embodiment, the administration client 150 can comprise  
10 a PC workstation such as an Intel Pentium processor operating under control of the  
11 Microsoft Windows 95 operating system, or can comprise software operating on a  
12 processor used for the transaction server 110.

13

14 The administration client 150 operates under control of administration  
15 client software, which interacts using the network 140 with the transaction server 110 as  
16 described herein. The administration client 150 includes information input devices, such  
17 as a keyboard and mouse or other pointing device, and information output and presenta-  
18 tion devices, such as a monitor and printer.

19

20 As used herein, the term "administrator" includes any person or entity  
21 fulfilling a role as an administrator of the system 100, not necessarily an official of any  
22 entity associated with administration or maintenance of the system 100.

23

1                   An administrator uses the administration client 150 to monitor operation of  
2 the system 100, to generate reports on operation of the system 100, and to be notified of  
3 any alertable conditions of the system 100.

4

5                   Information is collected by the administration client 150 and stored in the  
6 system 100 and used in support of trading, including the following:

7

8               o personal and organizational information about the parties (both brokers and  
9               lenders), including --- organizational affiliation, address and telephone number for  
10              contact, delivery information, electronic mail address

11               o information about changes in relationship between any parties, including ---  
12              when a loan processor or lender representative enters or leaves any selected  
13              broker or lender organization

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This information is transmitted to the transaction server 110 so as to ensure integrity of trading operations. For example, the transaction server 110 can enable or disable passwords at appropriate times, and can track any loans affiliated with the parties after their change in organizational affiliation.

o modification of a selected loan profile at the request of a broker client 120

22

23

24

Information is available to the administrator at the administration client 150 information regarding performance of the system 100, including the following:

1

2 0 number of brokers using the system 100

3

4 0 number of lenders using the system 100

5

6 0 number of loan profiles processed over a specified period of time

7

8 0 number of loan profiles stored in the trading system database 111

9

10 In a preferred embodiment, similar to the broker station 120, the administration client 150 makes connections to the transaction server 110 using the network 140 on an as-needed basis, so as to send messages to the transaction server 110 without excessive use of the network 140.

11

12 Similar to the broker station 120, the administration client 150 can also receive asynchronous communications from the transaction server 110, such as in the event there are urgent communications or other information of immediate interest to the administrator. Also similar to the broker station 120, the administration client 150 can also receive electronic mail messages from other users of the system 100, including brokers, lenders, or other parties.

13

14

1    (5)    System Monitor Station

2

3            A set of system monitor stations 160 are coupled to the network 140 for  
4    remotely monitoring and controlling the state and usage of the transaction server 110.  
5    An operator using one or more of the system monitor stations 160 is capable of starting  
6    or stopping one of the program modules of the transaction server 110 or other compo-  
7    nents of the system 100. Each system monitor stations 160 provides visual display of  
8    the state and usage of the transaction server 110, selected ones of its program modules,  
9    and the network 140.

10

11            (6)    Web Server

12

13            A web server 170 is coupled to the network 140 for maintaining and  
14    serving documents and other information used by brokers at the broker stations 120,  
15    lenders at the lender stations 130, and administrators at the administrator stations 150. In  
16    a preferred embodiment, the web server 170 includes the following information:

17

18    o        due diligence information on brokers and lenders, made available only to  
19        authorized persons for review;

20

21    o        loan documents deposited by brokers or lenders, to be forwarded or transmitted  
22        only to authorized persons;

23

1       0       rules, regulations, and procedures for trading using the system 100, made available  
2                    to all authorized persons

3

4       (7)    Other System Elements

5

6                   The network 140 provides for communication between the transaction  
7       server 110, the broker station 120, the lender station 130, and the administration station  
8       150, using messages as described herein and message protocols appropriate to transmis-  
9       sion and reception of those messages. The network 140 includes a WAN (wide area  
10      network) such as the "Advantis" network available from IBM Corporation of Armonk,  
11      New York. However, in alternative embodiments, the network 140 may use internet,  
12      intranet, dial-up telephone lines or leased communication lines, or some combination  
13      thereof. In a preferred embodiment, the network 140 uses duplicate communication lines  
14      between nodes, and provides for automated failover transparent to users.

15  
16                   In a preferred embodiment, messages transmitted using the network are  
17      encrypted or use digital signatures or other security measures to verify their source and  
18      to assure that they are not tapped or forged by intruders.

19

20      *System Operation*

21

22                   Figure 2 shows a process flow diagram of operation of an interactive  
23      mortgage and loan information and real-time trading system.

24

1           A method 200 of operation of the system 100 includes a plurality of flow  
2       points and process steps as described herein.

3

4           At a flow point 210, a prospective borrower desires to obtain a home  
5       mortgage loan or similar loan.

6

7           At a step 221, the borrower transmits prospective loan information  
8       regarding a prospective loan application to a mortgage broker, loan broker, or similar  
9       agent. In a preferred embodiment, the prospective loan information can be transmitted  
10      using an industry standard form for prospective loan information, such as a Form 1003 or  
11      Form 1008. The prospective loan information can also be transmitted using a computer  
12      file prepared using an existing loan documentation or origination software package.

13

14           At a step 222, the broker at the broker station 120 logs in to the transac-  
15      tion server 110 and verifies that the broker station 120 is authorized to access the system  
16      100. In this step, the transaction server 110 transmits any access control data or other  
17      data needed to initialize the broker station 120 so as to customize it for access by that  
18      individual broker, loan processor, or broker manager.

19

20           The broker can perform one of a set of functions using the broker station  
21      120, including the following:

22

23      o       managing loan profiles, including --- creating a loan profile and adding it to the  
24      trading system database 111; reviewing a loan profile already in the trading

1 system database 111; altering or otherwise updating a loan profile already in the  
2 trading system database 111

3

4 o managing loan portfolios, including --- searching pending loan profiles for those  
5 with or without bids, or for those with accepted bids

6

7 o managing bids on loans, including --- viewing bids on loan profiles, accepting  
8 bids, viewing accepted bids

9

10 o viewing market information, including --- viewing real time market data, viewing  
11 other mortgage news feeds or other news feeds

12

13 o prequalifying borrowers, including --- viewing interest rates available on the  
14 system 100, such as the average interest rate, high interest rate, low interest rate,  
15 or median interest rate associated with selected loan profile information; viewing  
16 aggregate interest rates for the entire system 100; viewing lender activity in terms  
17 of number of lenders who have purchased selected types of loans

18

19 o managing lender selection, including --- deselecting particular lenders so that  
20 those lenders do not see loan profiles from this broker station 120; reselecting  
21 particular lenders

22

23 o communicating with other users of the system 100, including --- electronic mail  
24 messages; paging

1

2 0 password management, including --- password changes

3

4 In a preferred embodiment, the system 100 allows hierarchical management  
5 of loans from the perspective of the loan originator. A loan processor is allowed to  
6 perform these functions on behalf of one or more selected brokers, but is not allowed to  
7 post a loan on the loan processor's own behalf. Brokers can delegate authority to loan  
8 processors to post loans, and can exclude or include authority to accept bids with that  
9 delegation of authority. A selected broker manager is allowed to perform these func-  
10 tions as well as to post loans on the manager's own behalf. Authorization as a broker,  
11 loan processor, or manager is performed in the step 222 during login.

12

13 At a step 223, the broker at the broker station 120 interactively enters data  
14 for the loan profile, optionally periodically or intermittently save that data, optionally  
15 edits that data, optionally validates that data for reasonable values at the broker station  
16 120, and when complete, prepares to transmit the completed loan profile to the transac-  
17 tion server 110.

18

19 At a step 224, the broker at the broker station 120 optionally reviews  
20 financial market information and mortgage market information relevant to the loan  
21 profile. This allows the broker to set competitive asking prices for loan profiles.

22

23 At a step 225, the broker at the broker station 120 sets a selected asking  
24 price for the loan profile.

1

2           At a step 226, the broker station 120 transmits a loan profile to the  
3 transaction server 110. The loan profile includes the prospective loan information, but  
4 the transaction server 110 does not identify the borrower or the broker to prospective  
5 lenders.

6

7           At a step 227, the transaction server 110 validates the information  
8 provided for each loan profile, such as determining whether there is in fact a property at  
9 the indicated property location and whether there is in fact a property of the indicated  
10 property type at the indicated property location. If the transaction server 110 deter-  
11 mines that the information provided for the loan profile is not valid (to more than a trivial  
12 extent), the transaction server 110 responds to the broker station 120 by requesting  
13 correction.

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As part of the step 227, the transaction server 110 or the broker station 120 can transform certain data entry values so as to make it convenient for the broker to enter data. For example, for loan amount, the transaction server 110 or the broker station 120 can accept the value “300K” and transform that to the value “300,000”.

Also as part of the step 227, the transaction server 110 provides for detecting substantially identical loan profiles originated by the same broker station 120, so as to prevent multiple applications for the same borrower for the same property; this practice is sometimes known as “double apping”.

1           At a step 228, the transaction server 110 computes any computed information  
2        for the loan profile (including determining whether the loan profile is CRA eligible)  
3        and stores the loan profile in the trading system database 111.

4

5           At a step 229, the transaction server 110 computes aggregate tags for the  
6        loan profile so as to respond to specialized lender queries, such as whether the loan  
7        profile is for a “prime” loan or a “subprime” loan or whether the loan profile is CRA  
8        eligible), and stores that information in the loan profile in the trading system database  
9        111.

10

11           At a flow point 230, a prospective lender desires to bid on one or more  
12        loan applications.

13

14           At a step 241, the lender at the lender station 130 logs in to the transaction  
15        server 110 and verifies that the lender station 130 is authorized to access the system 100.

16

17           In a preferred embodiment, selected lenders are allowed to access selected  
18        categories of loan profiles depending on the nature of their membership or privileges  
19        granted to them when signing up for using the system 100. For example, selected  
20        portions of the lender’s ability to query the trading system database 111 can depend on  
21        the level of service the lender requested when signing up for the system 100. As part of  
22        the step 241, this information is transmitted by the transaction server 110 to the lender  
23        station 130 upon verification of the lender station 130.

24

1                   The lender can perform one of a set of functions using the lender station  
2   130, including the following:

3

4   o   managing loan profile searches, including --- defining loan profile searches,  
5       storing loan profile searches for later use or reuse, directing the transaction server  
6       110 to perform a loan profile search

7

8                   Loan profile searches can specify that the loan profile can be considered for  
9       community investment purposes or is CRA qualified.

10

11                  Loan profile searches can also be specified to be “active,” in which the transac-  
12       tion server 110 is directed to periodically perform the loan profile search on  
13       updated contents of the trading system database 111, and to notify the lender  
14       station 130 of revised results of the active loan profile search.

15

16   o   managing search results, including --- viewing results of a loan profile search  
17  
18   o   managing bids on loans, including --- placing bids on loan profiles, receiving  
19       notification of accepted bids

20

21                  The transaction server 110 provides limited information to this particular lender  
22       station 130 on bids placed by other lender stations 130. In the case that this  
23       particular lender station 130 had the winning bid, the next best bid is provided for

1 display; in the case that this particular lender station 130 had its bid rejected, the  
2 winning bid is provided for display.

3

4 o managing loan portfolios, including --- searching loan profiles for accepted bids;  
5 searching loan profiles for selected status of loan processing; viewing particular  
6 loan profiles for bid or processing status

7

8 o viewing market information, including --- viewing real time market data, viewing  
9 other mortgage news feeds or other news feeds

10

11 o managing broker selection, including --- deselecting particular brokers so that  
12 loan profiles from those brokers are not found by loan profile searches from this  
13 lender station 130; reselecting particular brokers; viewing due diligence informa-  
14 tion on particular brokers

15

16 o communicating with other users of the system 100, including --- electronic mail  
17 messages; paging

18

19 o password management, including --- password changes

20

21 At a step 242, the lender at the lender station 130 determines a query  
22 profile for querying the database, depending on the loan programs available to the  
23 lender at that time. In a preferred embodiment, the lender station 130 optionally stores

1 the query profiles, so that the lender can optionally use or modify a query profile for  
2 reuse.

3

4 At a step 243, the lender at the lender station 130 transmits a database  
5 query to the transaction server, requesting loan profiles regarding prospective loans  
6 which might be of interest to the lender. As part of the query, the lender can choose to  
7 retrieve only those loans on which the lender has not already bid, or to retrieve all such  
8 loans regardless of their bid status.

9

10 Although the lender is not informed of the identity of the borrower, the  
11 lender can query for searchable database elements relating to the borrower. For  
12 example, the lender can search on criteria such as the following:

13

- 14 o loan category (FHLMC, FNMA, Conduit, VA, FHA, Other); loan type (adjustable  
15 or fixed interest rate); amortization time; loan purpose (new purchase, improve-  
16 ment); occupancy status
  
- 17
- 18 o calculated credit information for the loan, such as a LTV (loan to value) ratio, a  
19 qualifying credit score, front and back ratios, loan lock period, a total loan  
20 amount, whether the loan is “conforming”
  
- 21
- 22 o particular qualifying credit information regarding the borrower, such as gross  
23 family income, other outstanding debts, or credit history reports

24

1    0    particular credit information regarding the property, such as its nature (raw land,  
2        condominium, detached single family home, apartment less than four units, income  
3        property), its location (census tract, zip code, city, county, state), and whether it  
4        qualifies for CRA (Community Reinvestment Act) credit for the lender

5

6    0    particular credit information regarding the broker, such as a history of loan  
7        qualification or loan performance for loans originating with that broker

8

9        At a step 244, the transaction server 110 performs a database lookup for  
10      the trading system database 111 in response to the database query, and transmits a query  
11      response to the lender station 130. The query response identifies loan profiles which  
12      match the database query.

13

14        At a step 245, the transaction server 110 transmits information regarding  
15      loan profiles matching the query to the lender station 130. In a preferred embodiment,  
16      loans already bid upon by the lender are so marked, such as by being displayed in a  
17      different color.

18

19        At a step 246, the lender at the lender station 130 can view details of the  
20      loan profile interactively. In a preferred embodiment, the lender's attention is drawn by  
21      marking selected loan profiles, such as by being displayed in a different color. Selected  
22      loan profiles can include those having comments regarding the nature of the property or  
23      qualifying qualitative remarks.

24

1           At a step 247, the lender at the lender station 130 optionally reviews the  
2    lender's portfolio of those loans with accepted or rejected bids and those loans waiting  
3    for responses from brokers at broker stations 120. The lender at the lender station 130  
4    optionally reviews the lender's bids declined by brokers at broker stations 120 against  
5    winning bids, and optionally reviews the lender's winning bids against others' bids  
6    declined by brokers at broker stations 120. The lender at the lender station 130  
7    optionally reviews market performance, including activity in the system 100.

8

9           At a step 248, the lender at the lender station 130 selects a loan profile for  
10    bid and optionally requests details of that selected loan profile; in response, the transac-  
11    tion server 110 transmits details about the loan profiles to the lender station 130.

12

13           At a step 249, the lender at the lender station 130 transmits a bid on one of  
14    the loan profiles. The transaction server 110 enters the bid in the loan profile, indicating  
15    that the lender has bid on the loan profile, but does not identify the lender to prospec-  
16    tive borrowers or brokers.

17

18           The bid can have an associated expiration time, after which the transaction  
19    server 110 will mark the bid withdrawn (or delete it), so that it can no longer be accept-  
20    ed.

21

22           In a preferred embodiment, the lender at the lender station 130 can post a  
23    single common bid for multiple loan profiles.

1           At a step 250, the transaction server 110 transmits a bid notification to  
2    each broker station 120 associated with a loan profile which has received a bid. The bid  
3    notification can include one or more of the following: (a) a bid alert on a display at the  
4    broker station 120, (b) a pager notification to the broker; (c) an electronic mail message  
5    to the broker station 120.

6

7           At a flow point 260, a prospective borrower desires to accept a bid on a  
8    loan application.

9

10           At a step 271, the broker at the broker station 120 logs in to the transac-  
11    tion server 110 and verifies that the broker station 120 is authorized to access the system  
12    100 and is authorized to accept bids for that broker.

13

14           At a step 272, the broker at the broker station 120 optionally reviews the  
15    broker's portfolio of those loans with accepted bids, those loans with pending unac-  
16    cepted bids, and those loans waiting for bids from lenders at lender stations 130. The  
17    broker at the lender station 130 optionally reviews market performance, including  
18    activity in the system 100.

19

20           At a step 273, the broker at the broker station 120 selects a loan profile  
21    with pending unaccepted bids and optionally requests details of that selected loan  
22    profile; in response, the transaction server 110 transmits details about the loan profiles to  
23    the broker station 120. The broker at the broker station 120 selects one or more pending  
24    bids for that loan profile and optionally requests details about those bids; in response,

1 the transaction server 110 transmits details about the pending bids to the broker station  
2 120.

3

4 At a step 274, the broker station 120 transmits an acceptance, for a  
5 particular bid for a particular loan profile, to the transaction server 110. The transaction  
6 server 110 marks that bid at the loan profile as having been accepted, and marks all other  
7 bids at the loan profile as having been rejected.

8

9 At a step 275, the transaction server 110 notifies the winning bidder lender  
10 of the bid acceptance.

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At a step 276, the transaction server 110 transmits complete prospective loan information to the lender at the lender station 130 and complete lender information to the broker at the broker station 120, thus informing the borrower of the identity of the lender and informing the lender of the identity of the borrower.

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1 bids from those lender stations 130 are not displayed in the loan profile (and the broker  
2 station 120 is not notified of receipt of bids from those lender stations 130).

3

4 At a step 277, the broker transmits, either on paper or by EDI (electronic  
5 data interchange), a complete loan application package in a format acceptable to the  
6 particular lender. After verification of the prospective loan information or other  
7 formalities, the lender completes the loan.

8

9 The broker at the broker station 120 can also prequalify prospective  
10 borrowers or a prospective loan profile so as to determine feasibility for a particular loan  
11 or a particular loan amount.

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At a flow point 280, a broker desires to prequalify a prospective borrower.

At a step 291, the broker at the broker station 120 logs in to the transaction server 110 and verifies that the broker station 120 is authorized to access the system 100.

At a step 292, the transaction server 110 transmits to the broker station 120, and the broker station 120 initializes, search criteria for prequalification with a set of loan products available from lenders at lender stations 130 or otherwise tradeable on the system 100.

1           At a step 293, the broker at the broker station 120 enters preliminary  
2 information regarding the prospective borrower, such as --- expected credit score, and  
3 expected front ratio, back ratio, and LTV ratio. The broker at the broker station 120 can  
4 enter information regarding points or rates, and obtain current and past corresponding  
5 points or rates; for example, the broker at the broker station 120 can enter a selected  
6 interest rate and obtain the average, high, and low values for points corresponding to  
7 that interest rate for completed loan transactions on the system 100. The broker at the  
8 broker station 120 can also determine statistics regarding how many lenders have made  
9 loans of those types.

10  
11           At a step 294, the broker at the broker station 120 can inform the prospec-  
12 tive borrower about whether or not it is feasible to obtain competitive rates in those  
13 contemplated ranges.

14  
15           The transaction server 110 records information regarding pending loan  
16 profiles and completed loans for later monitoring and reporting by the administrative  
17 client 150. In a preferred embodiment, this information includes at least the following:

18  
19       0       an audit trail of all actions taken with regard to each particular loan profile,  
20 including all transaction data associated with the loan profile for future verifica-  
21 tion

1        0        a record of loan performance for loan profiles which have been processed using  
2                    the system 100, including a database of loan performance searchable by various  
3                    criteria

4

5                    In a preferred embodiment, the borrower and the lender are each charged a  
6                    fee for the service provided by the transaction server. The fee is paid out of escrow  
7                    funds by a selected escrow company when the loan and an associated purchase of the  
8                    property are completed. The amount of the fee can be fixed or can be varied in response  
9                    to the prospective loan information, such as the amount of the loan, and in a preferred  
10                   embodiment is varied in response to CRA qualification for the loan.

11

12                   *Alternative Embodiments*

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14                   Although preferred embodiments are disclosed herein, many variations are  
15                   possible which remain within the concept, scope, and spirit of the invention, and these  
16                   variations would become clear to those skilled in the art after perusal of this application.

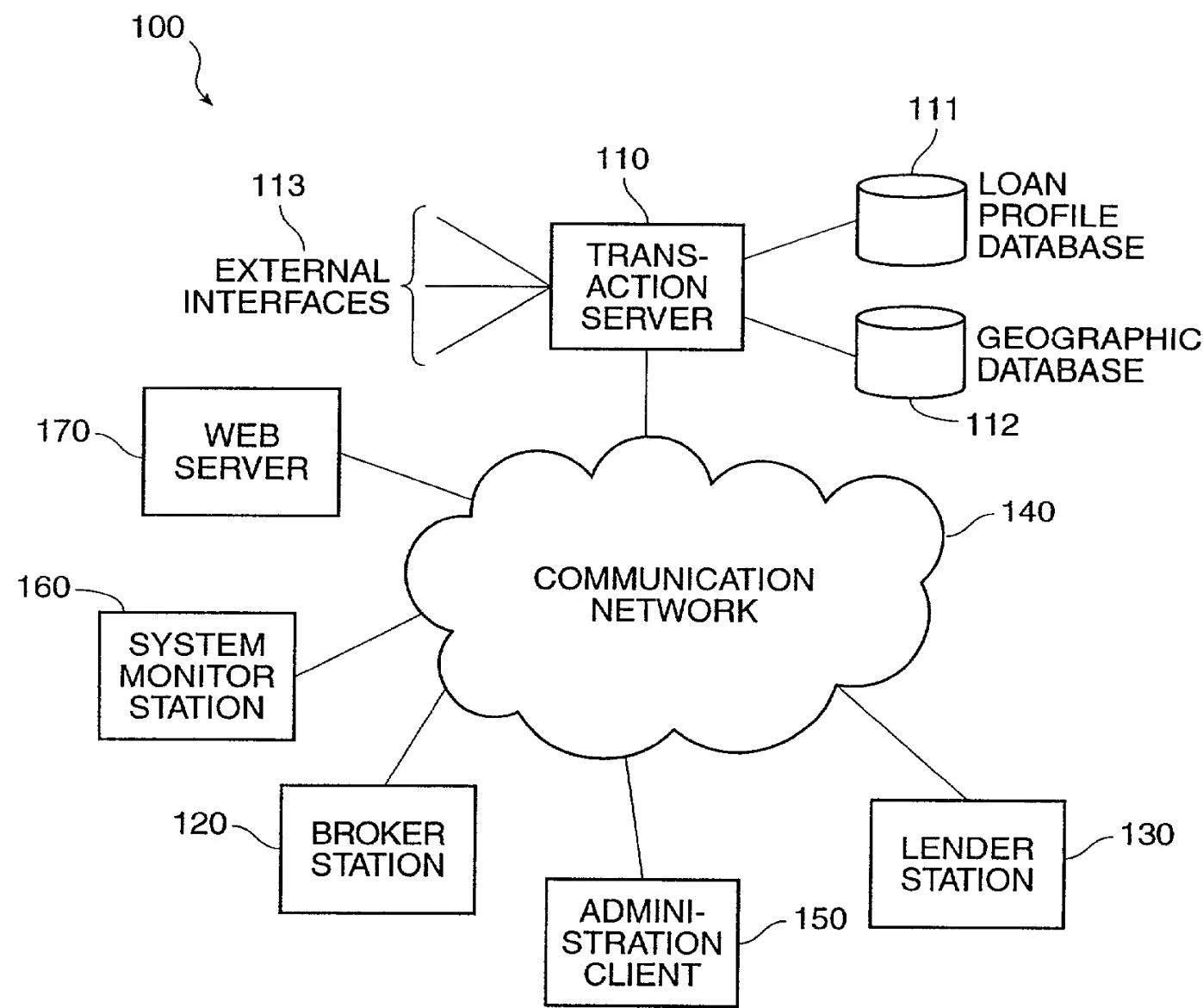


FIG. 1

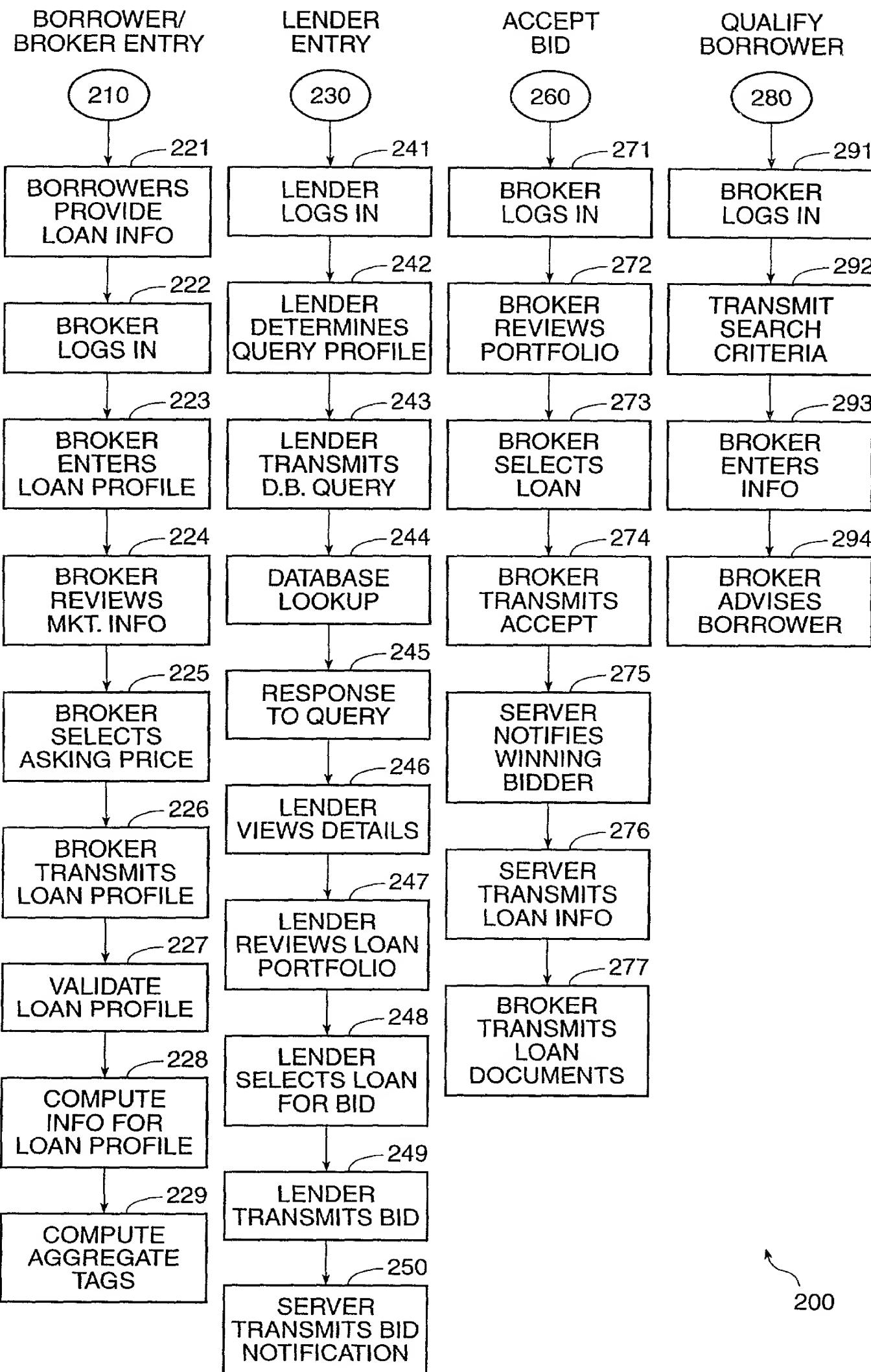


FIG. 2

## DECLARATION

As a below-named inventor, I hereby declare that:

My correct residence, post office address and citizenship are stated below next to my name.

I believe myself to be the original, first and sole inventor (if only one name is listed below) or an original and first joint inventor (if more than one name is listed below) of the subject matter which is disclosed and claimed and for which a patent is sought on the invention entitled:

### **INTERACTIVE MORTGAGE AND LOAN INFORMATION AND REAL-TIME TRADING SYSTEM**

The specification of this subject matter:

is attached hereto.  
 was filed on September 12, 1997  
was assigned Serial No. 08/928,559

which was amended on \_\_\_\_\_.

I hereby state that I have reviewed and understand the contents of the above-identified patent application, including the claims, as amended by any amendment(s) referred to above. I believe the subject matter claimed in the above-identified application to be new and to be unobvious to persons of ordinary skill in the art in view of the prior art of which I am aware. I further hereby state that the specification of the above-identified patent application adequately describes how to make and use the claimed invention, and further that it sets forth the best mode for practicing the invention known to me as of the date that the application was filed. I acknowledge the duty to disclose information which is material to the examination of this application in accordance with 37 C.F.R. § 1.56(a).

I hereby claim foreign priority benefits under 35 U.S.C. § 119 of any foreign application(s) or patent or inventor's certificate listed below and have also identified below any foreign application for patent or inventor's certificate having a filing date before that of the application on which priority is claimed.

Application No.	Country	Filing Date	Priority Claimed
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I hereby claim the benefit under 35 U.S.C. § 120 of any United States application(s) listed below and, insofar as the subject matter of each of the claims of this application is not disclosed in these prior United States application(s) in the manner provided by 35 U.S.C. § 112, I acknowledge the duty to disclose material information as defined in 37 C.F.R. § 1.56(a) which occurred between the filing date of the prior application(s) and the national or PCT international filing date of this application.

Application No.	Filing Date	Status (Issued, Pending, Abandoned)
-----------------	-------------	-------------------------------------

FULL NAME OF INVENTOR 1	FIRST Name	MIDDLE Initial(s)	LAST Name
	STEPHEN	K.	<i>S. L. FISHER</i> <i>FrASER</i>

RESIDENCE AND CITIZENSHIP	City	State or Foreign Country	Country of Citizenship
	Livermore	CA	United States

POST OFFICE ADDRESS	Number and Street	City	State or Country	Zip Code
	827 South "K" Street	Livermore	CA	94550

FULL NAME OF INVENTOR 2	FIRST Name	MIDDLE Initial(s)	LAST Name
	SADASHIV		ADIGA

RESIDENCE AND CITIZENSHIP	City	State or Foreign Country	Country of Citizenship
	Hercules	CA	United States

POST OFFICE ADDRESS	Number and Street	City	State or Country	Zip Code
	109 Dogwood Court	Hercules	CA	94547

FULL NAME OF INVENTOR 3	FIRST Name	MIDDLE Initial(s)	LAST Name
	SURESH		PAYANKANNUR

RESIDENCE AND CITIZENSHIP	City	State or Foreign Country	Country of Citizenship
	Richmond	CA	India

POST OFFICE ADDRESS	Number and Street	City	State or Country	Zip Code
	3400 Richmond Pkwy. #2806	Richmond	CA	94806

## POWER OF ATTORNEY

IMX MORTGAGE EXCHANGE, a California corporation, assignee of the application for United States Letters Patent for an invention entitled:

**INTERACTIVE MORTGAGE AND LOAN INFORMATION AND REAL-TIME TRADING SYSTEM**

invented by:

STEPHEN K. FRASER, SADASHIV ADIGA, and SURESH PAYANKANNUR

- executed on even date herewith, or
- having Serial No. 08/928,559, filed September 12, 1997

do(es) hereby appoint Steven A. Swernofsky, Registration No. 33,040, as attorney of record with full power of substitution and revocation, to prosecute this application and transact all business in the United States Patent and Trademark Office connect therewith, and certifies that it is the assignee of the entire right, title and interest in the patent application identified above by virtue of an assignment, a copy of which is attached, from the inventor(s) of the patent application identified above.

Please send all correspondence and direct all telephone calls to:

Steven A. Swernofsky  
 The Law Offices of Steven A. Swernofsky  
 P.O. Box 390013  
 Mountain View, CA 94039-0013  
 Telephone (650) 947-0700

The undersigned has reviewed all the documents in the chain of title of the patent application identified above and, to the best of undersigned's knowledge and belief, title is in the assignee identified above.

I, the undersigned, declare that I am the (an) assignee of the above-identified application, or, if the assignee is a corporation, partnership, or other association, I am authorized to make this appointment on behalf of the assignee, and I further declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true, and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under Section 1001 of Title 18 of the United States Code, and that such willful false statements may jeopardize the validity of the application or any patent issuing therefrom.

Full Assignee Name: IMX MORTGAGE EXCHANGE

Post Office Address: 111 Deerwood Road, Suite 220, San Ramon, CA 94583

Signature

Stephen K. Fraser  
 Print Name

5/21/98

Date

Title

EVP